



NEWS RELEASE

Immediate Release

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Geneos Therapeutics Secures \$10.5 Million in Series A Financing to Develop the Next Generation of Neoantigen-Targeting Cancer Immunotherapies

Geneos has Licensed Immunotherapy Platform from Inovio Pharmaceuticals for Developing Personalized Cancer Treatments

Santé Ventures Leads Financing with Additional Investment from Inovio Pharmaceuticals

PLYMOUTH MEETING, PA – February 21, 2019 – Geneos Therapeutics announced today that it has closed its Series A round raising \$10.5 Million in financing. This funding will launch its operations as a standalone entity to develop the next generation of neoantigen-targeting cancer immunotherapies. Geneos, created as a spinout of Inovio Pharmaceuticals, Inc. (NASDAQ: INO) will leverage a proven immunotherapy platform (“Geneos Platform”) under an exclusive license from Inovio in the field of personalized treatments for cancer. The Series A Financing, which includes a committed initial investment and a milestone driven option, is led by Santé Ventures and joined by Inovio.

Cancer neoantigens – the mutations and genomic changes that accumulate as tumors develop – have been recognized as important targets in the development of immune mediated treatments for cancer. These are recognized by the immune system as being foreign and generate immune responses directed at the cancer. The Geneos Platform allows the company to develop exquisitely personalized therapies tailored to each patient’s own tumor mutations. The Geneos Platform is poised to deliver the following key advantages: ability to drive potent and broad T cell immune responses, capability to target an unprecedented number of neoantigens in a single formulation, and a rapid manufacturing turnaround time. Geneos, along with its collaborators at The Wistar Institute, recently published preclinical, proof-of-concept animal model data in the prestigious journal, [Cancer Immunology Research](#), demonstrating the advantages of the Geneos Platform.

Dr. Niranjan Y. Sardesai, Chief Operating Officer of Inovio Pharmaceuticals, co-founded Geneos and has served as the company’s Chief Executive Officer. “Geneos holds the potential to become the leader in the development of personalized cancer immunotherapies to provide patients the chance for a cure” said Dr. Sardesai. “My confidence in this start-up, based on industry leading technology, rests on the fact that Geneos can create neoantigen-targeting immunotherapies against any cancer. Our immunotherapies can activate – in vivo – strong T cell responses (both CD4+ and CD8+). In addition, Geneos cancer fighting treatments can be designed in days instead of months or years. This funding will allow us to demonstrate clinical proof-of-concept for treating cancer at an individual patient level. I invite you to learn more about Geneos by visiting www.geneostx.com.” Concurrently

with the Series A financing, Dr. Sardesai resigned as Inovio COO and will dedicate all his efforts as Geneos' CEO.

The Series A financing will enable the company to establish its operations and complete IND enabling activities towards the initiation of first-in-human clinical trials. As part of the new financing, Geneos will no longer be a wholly-owned subsidiary of Inovio Pharmaceuticals.

Geneos' leaders begin operations with a track record of success in building immunotherapy-based companies. Backed by an extensive portfolio of globally issued or filed patents and regulatory experience in Phase I-III clinical development, Geneos takes an exclusive license of Inovio's DNA-based immunotherapy platform for personalized cancer immunotherapy; while Inovio will continue to develop and commercialize population based (non-personalized) cancer immunotherapies and infectious disease vaccines based on its proprietary SynCon® design. To date, the platform technology has demonstrated in multiple clinical trials, animal models, and peer-reviewed publications the ability to elicit a potent and tumor-specific immune response to fight cancer.

Dr. J. Joseph Kim, CEO, Inovio Pharmaceuticals, said, "Establishing Geneos with a patient-specific direction allows Inovio to focus on executing our strategies to develop and commercialize DNA-based vaccines and immunotherapies to attack the major cancer types and challenging infectious diseases affecting global populations. Geneos will build on Inovio's technology offering patient-specific, tumor-targeted immunotherapies to the world, one patient at a time."

Dr. Sam Broder (former Director of the National Cancer Institute), joins Geneos' founding Board of Directors alongside Dr. Sardesai, Dr. Kim, Dr. Casey Cunningham (CSO, Santé Ventures) and Dr. James Eadie (Partner, Santé Ventures). Leading the Series A investment, Dr. Eadie said, "We are pleased to be in at the start of Geneos as a standalone company. Neoantigens are increasingly recognized as an important area for therapeutic development and the Geneos Platform addresses many of the current limitations to this approach. Niranjana and his team bring a wealth of experience in this area and we look forward to working with them as they build upon Inovio's great work."

In addition to Dr. Broder, Geneos is advised by a world-leading group of inter-disciplinary experts spanning oncology basic research, clinical development, and commercialization who believe in the potential of the Geneos Platform to impact personalized cancer treatment. Joining the company on its Advisory Board are:

- Dr. David B. Weiner, W. W. Smith Endowed Chair in Cancer Research, The Wistar Institute. Dr. Weiner will serve as the Chair of the company's Advisory Board.
- Dr. Chi Van Dang, Scientific Director, Ludwig Institute for Cancer Research and Professor, The Wistar Institute; and
- Ms. Shawn Tomasello, former Chief Commercial Officer of Kite Pharmaceuticals and Pharmacyclics; and former President of the Americas, Hematology and Oncology, for Celgene

For more information on the company, visit www.geneostx.com.

About Geneos Therapeutics

At Geneos Therapeutics, we believe that personalized therapies are the future of cancer treatment. Our passion is to develop personalized therapies to unleash the most powerful force against cancer – your body's own immune system. Our approach is to target unique neoantigens (abnormal mutations produced by cancer cells) from individual patient tumors to develop novel treatments for cancer. Geneos Therapeutics' technology is designed to identify, design, manufacture, and deliver tumor specific neoantigen-targeted personalized immunotherapies. We have an experienced management team with a track record of success in building immunotherapy-based companies. Geneos holds an exclusive license of Inovio's DNA-based immunotherapy platform, which has demonstrated in multiple clinical trials, animal models, and peer-reviewed publications the ability to elicit a potent and tumor-specific immune response to fight cancer.

About Inovio Pharmaceuticals

Inovio is a late-stage biotechnology company focused on the discovery, development, and commercialization of DNA-based immunotherapies and vaccines that transform the treatment and prevention of cancer and infectious disease. Inovio's proprietary technology platform applies antigen sequencing and DNA delivery to activate potent immune responses to targeted diseases. The technology functions exclusively in vivo, and has been demonstrated to consistently activate robust and fully functional T cell and antibody responses against targeted cancers and pathogens. Inovio's most advanced clinical program, VGX-3100, is in Phase 3 for the treatment of HPV-related cervical pre-cancer. Also in development are Phase 2 immuno-oncology programs targeting HPV-related cancers, bladder cancer, and glioblastoma, as well as platform development programs in hepatitis B, Zika, Ebola, MERS, and HIV. Partners and collaborators include MedImmune, Regeneron, Roche/Genentech, ApolloBio Corporation, The Wistar Institute, The Bill & Melinda Gates Foundation, the University of Pennsylvania, Parker Institute for Cancer Immunotherapy, CEPI, DARPA, GeneOne Life Science, Plumblin Life Sciences, NIH, HIV Vaccines Trial Network, National Cancer Institute, U.S. Military HIV Research Program, Drexel University, and Laval University. For more information, visit www.inovio.com.

About Santé Ventures

Santé Ventures is a life sciences venture capital firm that invests in early-stage companies developing innovative new medical technologies, therapeutics or healthcare delivery models. The firm was founded in 2006 and has over \$500 million in capital under management in three funds. For more information, visit www.santeventures.com.

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This press release contains certain forward-looking statements relating to our business, including our plans to develop electroporation-based drug and gene delivery technologies and DNA immunotherapies, our expectations regarding our research and development programs, including the planned initiation and conduct of clinical trials and the availability and timing of data from those trials, and the sufficiency of our capital resources. Actual events or results may differ from the expectations set forth herein. There can be no assurance that any product candidate in Geneos' pipeline will be successfully developed, manufactured or commercialized, that final results of clinical trials will be supportive of regulatory approvals required to market licensed products, or that any of the forward-looking information provided herein will be proven accurate. Forward-looking statements speak only as of the date of this release, and Geneos undertakes no obligation to update or revise these statements, except as may be required by law.